

ECON 2010-100
Principles of Microeconomics
Summer 2011

Instructor: Xavier Gitiaux
TA: Unjung Whang
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Email: xavier.gitiaux@colorado.edu
Office Hours: MTWRF 11:00 a.m.-12:00 p.m. and by appointment
Website: culearn.colorado.edu
Lecture: 09:15 a.m. – 10:50 a.m., HALE 230.

TEXTBOOK:

The recommended textbook for the class is *Microeconomics* by Paul Krugman and Robin Wells.

COURSE DESCRIPTION:

Microeconomics is about what goods get produced and at what prices they are sold. The individual must decide what goods to buy, how much to save and how hard to work. The firm must decide how much to produce and with what technology. The course explores how "the magic of the market" coordinates these decisions. In addition, the course considers such questions as: What is competition? Why is competition socially desirable? Is competition likely? How do firms behave in the absence of competition?

The objective of the course is to give a preliminary look at these topics and to provide you with tools to converse intelligently on past, present and future microeconomics events.

PREREQUISITES:

Economics prerequisites: none.

Mathematics prerequisites: you should be competent in algebra and graphing skills.

CLASS ATTENDANCE AND PARTICIPATION:

You are responsible for all material covered in class lectures. Attendance at all lectures is strongly recommended. **There is to be no laptop usage for this class at any time, for any reason.** The only exception to this rule is if disability services mandate that you must be allowed to use a laptop for note taking purposes. In this case, an official letter from disability services is required.

You are expected to participate in the lecture. You will be accountable to contribute a

minimum of 5 times with each contribution (for the first 5) valued at 1% of your participation grade (5% total). If you answer to a question, remind me after class of your contribution so that I may notate it and give you credit.

The second component of your participation grade (the remaining 5%) will be completed by doing in-class group assignments at the end of each lecture.

HOMEWORKS:

There will be a homework assignment posted on Monday morning every week. They are due according to the schedule in **table 1**, at the beginning of the lecture. **No late assignment will be accepted, since solutions will be posted shortly after the assignment is due.** Your TA will return your homework assignments in recitations. Assignments are to be completed in groups of three to four students. Groups will be assigned after the first day of class.

EXAMS:

Two exams are scheduled on the days listed below, during regular class time. **Therefore, no early or late exams, no make-up exams will be given.** These exams are not cumulative and will focus on the material covered up to that point and after the previous exam. Any material covered in lectures, in recitations, in homework will be fair game for the exams.

Exams will be part multiple choice, part short answer. You are responsible for bringing pencils, your student ID, blue books and a calculator. Graphing calculators and cell phones are not allowed under any circumstances.

RECITATION:

First and foremost, recitation will only help you. Recitation is intended to complement, not replace lecture. In recitation, you will have the opportunity to ask questions on topics covered in lecture, review important concepts, do exercises and generally become more comfortable with the material. Given the compact nature of the summer schedule, I cannot stress enough the importance of regular attendance. Your TA will be Unjung Whang (un.whang@colorao.edu). He will provide you a syllabus that will outline how your grade will be determined in that class.

Unjung Whang will discuss their grading policies during the first class of recitation. Recitation will begin on Wednesday 6/01. **Due to Monday recitation being cancelled because of the holiday the Tuesday recitation on 5/31 will be cancelled as well.**

Table 1: Schedule of recitations.

| | | | |
|------------|----------------|---|--------------------|
| Lecture | Xavier Gitiaux | MTWRF 0915 – 10:50 | HALE 230 |
| Recitation | Unjung Whang | Section 101: MW 12:45-2:05 Section 102: TR 11:00-12:20 | ECON 205 GUGG 3 |

Table 2: Schedule of the term

| Dates | Lecture Schedule | Lecture chapters | Modules | Assignment (due dates) |
|--------------|--|-------------------------|----------------|-------------------------------|
| 05/30 | No class – holiday | | | |
| 05/31 | Syllabus & Text Book First Principles | 1 | 1 | |
| 06/01 | First Principles | 1 | 1 | |
| 06/02 | Econ Models | 2 | 2 | |
| 06/03 | S/D | 3 | 5 | |
| 06/06 | S/D | 3 | 5 | |
| 06/07 | Elasticity | 4 | 10 & 11 & 12 | Assignment 1 |
| 06/08 | CS/PS & Price controls | 5 & 6 | 13 & 14 & 8 | |
| 06/09 | Price control & Taxes | 6 & 7 | 8 & 14 | |
| 06/10 | Taxes | 7 | 14 | |
| 06/13 | Review for Exam | | | Assignment 2 |
| 06/14 | Exam 1 | | | |
| 06/15 | International trade | 8 | 45 | |
| 06/16 | International trade & Consumer choice | 8 & 9 | 45 & 15 | |
| 06/17 | Consumer choice | 9 | 15 & 44 | |
| 06/20 | Inputs and Costs | 10 | 16, 17, 18, 19 | Assignment 3 |
| 06/21 | PC | 11 | 22, 23, 24 | |
| 06/22 | PC | 11 | 22, 23, 24 | |
| 06/23 | Monopoly | 12 | 25, 26, 27 | |
| 06/24 | Oligopoly | 14 | 28, 29, 30 | |
| 06/27 | Oligopoly | 15 | 28, 29, 30 | Assignment 4 |
| 06/28 | Externalities | 17 | 38, 39 | |
| 06/29 | Public Goods | 17 | 40, 41 | |
| 07/30 | Review for exam | | | |
| 07/01 | Exam 2 | | | |

GRADING:

Your grade for this course will be based on two midterms, recitation, homework and participation. **There will be no extra-credits available.** I cannot email you about your grades due to university and federal privacy laws; you must come into office hours to discuss them. I will not email you back if you email me questioning about your grade.

Grading weight:

| | |
|---------------|-----|
| Exam 1: | 25% |
| Exam 2: | 25% |
| Recitation: | 25% |
| Homework | 15% |
| Participation | 10% |

Total course 100%

Grading scale:

| Your score | Grade | Your score | Grade |
|------------|-------|------------|-------|
| 93%-100% | A | 73%-76% | C |
| 90%-92% | A- | 68%-72% | C- |
| 87%-89% | B+ | 63%-67% | D |
| 83%-86% | B | 60%-62% | D- |
| 80%-82% | B- | <60% | F |
| 77%-79% | C+ | | |

OFFICE HOURS:

Office hours are for your benefit. They provide an excellent opportunity to get individual or small group help to clarify topics. **If you have any doubt about the material, you should come as early as possible:** given the intensity of this class, any obscure point must be clarified quickly. If you have a conflict and cannot make office hours, please feel free to email me and we will set up another time to meet.

EMAIL:

I will answer emails between 9am and 5pm from Monday to Friday. I will do my best to return emails within 24 hours. Please be considerate with your use of email. **I will respond only to emails written in the proper form** (in proper English, punctuated and including a formal greeting). I will not answer to those asking questions answered in the syllabus (grading, office hours/location). If you email me a question about lectures, exams, or assignments I will most likely encourage you to come talk to me about it during my office hours.

DISABILITY POLICY:

If you qualify for accommodations because of a disability, please submit a letter from Disability Services to me in a timely manner so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322.

RELIGIOUS OBSERVANCE POLICY:

Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attendance. If you have a conflict, please contact me at the beginning of the semester so we can make proper arrangements.

HONOR CODE:

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion).